

المجمع الدولي لعشبي للمحاسبين القانونيين

The International Arab Society of Certified Accountants (IASCA)

عضو في طلال أبوغزاله فاؤندينشن  
Member of TAG-Foundation



# IASCA Newsletter

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**YOUR GATE TO ACCOUNTING, AUDITING AND CODE OF ETHICS**



## IFAC Extends Congratulations to PACPA for Attainment of Full Membership

[iascasociety.org](http://iascasociety.org)

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## *IFAC Extends Congratulations to PACPA for Attainment of Full Membership* **Abu-Ghazaleh Affirms IASCA's Unwavering Support for the Accountancy Profession in the Arab Region**



VIENNA - The International Federation of Accountants (IFAC) officially sanctioned the Palestinian Association of Certified Public Accountants (PACPA) application for full membership during its ordinary general assembly meeting in the Austrian capital.

PACPA secured full membership by garnering 98% of the votes during the voting session, which was attended by representatives from 130 member countries possessing voting rights in the IFAC's General Assembly. Attainment of full membership grants PACPA the right to participate in all IFAC committees and work groups, as well as a permanent presence at all global professional events, facilitating the exchange of knowledge and professional experiences.

The Palestinian delegation at the meeting was led by Mr. Jamal Milhem, a Board of Directors member of PACPA, and the Executive Director of Talal Abu-Ghazaleh & Co. International in Ramallah. Additionally, Mr. Milhem serves as the representative of the International Arab Society of Certified Accountants (IASCA) in Ramallah. HE Dr. Talal Abu-Ghazaleh, IASCA chairman, reaffirmed the Society's commitment to extending support and technical assistance to the PACPA and all professional associations in the Arab region seeking to bolster their capacities, elevate the Arabs' representation in international forums, and leverage global experiences for their benefit.

Moreover, Mr. Milhem emphasized his commitment to further fostering PACPA's endeavors to support the advancement of accounting and professional

regulations and legislation that underpin the Palestinian economy. This includes the enhancement of PACPA's members' professional abilities, assurance of ethical conduct compliance, and the implementation of a supportive, innovative, and transformative policy. Additionally, he advocated for the implementation of a performance quality monitoring system and the promotion of the adoption of international standards to advance the local and international standing of the Palestinian accounting profession.

Mr. Milhem also expressed gratitude to Dr. Abu-Ghazaleh and IASCA's Board of Directors for their steadfast support and sponsorship in the PACPA's pursuit of full membership, citing their unwavering commitment since it acquired "Associate Member" status within the IFAC in 2013. He underscored PACPA's dedication to fulfilling the Statements of Membership Obligations (SMOs) set forth by the IFAC, which served as the cornerstone for securing full membership.

Mr. Milhem outlined PACPA's vision and strategy, aligning with the IFAC's objectives, particularly in sustainability, anti-corruption measures, and public finance development through collaboration with relevant stakeholders in the upcoming years. This commitment includes the promotion and application of high-quality standards, advancing the national economy, and contributing to the global professional development landscape, as well as offering technical assistance to professional associations in other nations.

It is worth mentioning that the International



Federation of Accountants (IFAC) is the global organization representing the accounting profession, established in 1977 to enhance the global accounting and auditing profession by promoting the adoption of best practices. The IFAC is comprised of 185 members and organizations from over 135 countries, collectively representing over 5.2 million accountants.

The PACPA was established in 1995 and its role was further enhanced by the 2004 Law on Practicing the Auditing Profession No. 9. It serves as the encompassing national organization for all Palestinian auditors, with the aim to develop the auditing profession in Palestine, ensuring alignment with economic and global demands

## Abu-Ghazaleh: IASCA Issues the Arabic Version of the 2023 International Financial Reporting Standards

AMMAN – HE Dr. Talal Abu-Ghazaleh, chairman of the International Arab Society of Certified Accountants (IASCA), announced the issuing of the latest Arabic-translated version of the 2023 International Financial Reporting Standards (IFRS) in cooperation with the International Financial Reporting Standards Foundation (IFRS Foundation).

This edition is the sole official printed version of the consolidated text issued by the International Accounting Standards Board (IASB) on January 1, 2023, and was translated by the Saudi Organization for Certified Public Accountants (SOCPA).



Dr. Abu-Ghazaleh underlined the most important amendments in the IFRS 2023, through the following table:

New amendments issued on 1 January 2023			
Amendment	When issued	Effective date (early application is possible unless otherwise noted)	Standards amended
Lease Liability in a Sale and Leaseback Amendment to IFRS 16	September 2022	1 January 2024	IFRS 16
Non-current Liabilities with Covenants Amendment to IAS 1	November 2022	1 January 2024	IAS 1

### Amendments to Accounting Standards

#### **Lease Liability in a Sale and Leaseback**

Lease Liability in a Sale and Leaseback amends IFRS 16 by adding subsequent measurement requirements for sale and leaseback transactions.

#### **Non-current Liabilities with Covenants**

Non-current Liabilities with Covenants amends IAS 1 Presentation of Financial Statements. The amendments improve the information an entity provides when its right to defer settlement of a liability for at least twelve months is subject to compliance with covenants. The amendments also respond to stakeholders' concerns about the classification of such a liability as current or non-current. It is worth mentioning that the International Arab Society of Certified Accountants (IASCA) signed a cooperation agreement with the IFRS Foundation to reprint, publish, and distribute the IFRS and the International Standards in Small and Medium-sized Enterprises books; accordingly, the Society will distribute the two publications to all Arab countries. **The 17-year of mutual cooperation between the Society and the IFRS Foundation indicates the keenness of IASCA to serve the accounting profession and professionals at regional and global levels.**

## IASCA Takes Part in IFAC's Annual Congress

VIENNA - The International Arab Society of Certified Accountants (IASCA) took part in the IFAC's Annual Congress in Vienna. The Congress, which took place on November 15-16, 2023, was attended by Ms. Asmaa Resmouki, the president of the IFAC. Both online and in-person events were featured during the congress.

IASCA's Board Member, Mr. Jamal Milhem, represented IASCA at the IFAC as a voting member, with the authority to participate in all decisions, including the election of the IFAC's President and Board members.

HE Dr. Talal Abu-Ghazaleh, IASCA chairman, highlighted IASCA's presence in the Congress, stating that it was an occasion to showcase the Arab region's role in developing the policies of the Federation that oversees the activities of accountants and auditors worldwide. Furthermore, he mentioned that this participation presents a valuable opportunity for members of the IFAC to share their expertise.

Throughout the congress, delegates from various global institutions who focused on advancing the accounting profession participated in numerous interactive sessions. These sessions delved into the responsibilities of up-and-coming accountants in areas such as sustainability, technological advancements, climate change, national economic growth, environmental and social sustainability, and technological innovation. Discussions also revolved around the global challenges and opportunities facing accountants in the financial sector, as well as the pivotal role accountants play in averting a climate change crisis and economic downturn.

The two-day gathering comprised numerous sessions addressing various topics, with a particular focus on fostering trust and promoting sustainability. Discussions also addressed the accounting profession's role in bolstering trust within communities and businesses, as



well as in building sustainable and resilient economies. Additionally, the utilization of artificial intelligence within profession was also examined, with a specific emphasis on how it can augment productivity, all while acknowledging its significant role. Overall, the accounting profession was underscored as a guardian and protector of public interest and a facilitator of long-term economic sustainability.

It is worth noting that the International Federation of Accountants (IFAC) is the global organization in the accounting profession, established in 1977 to enhance the global accounting and auditing profession by promoting the adoption of best practices. The IFAC comprises of 185 members and organizations from over 135 countries, collectively representing over 5.2 million accountants.

The International Arab Society of Certified Accountants (IASCA) was established as a non-profit professional accounting organization on January 12, 1984, in London - UK, and was officially registered in Amman in 1994. IASCA aims to improve the science of accounting, auditing, and other related subjects at the international level, as well as to maintain the professional independence of accountants, ensure their protection, and apply professional supervision standards as a means of upgrading the accountancy and auditing professions.



## IFAC Supports New ISSB Knowledge Hub

*Calls on Accountancy Profession to Help Build Capacity and Advance on Education*

NEW YORK - As the global voice of the accountancy profession, the International Federation of Accountants (IFAC) has long supported the establishment of the International Sustainability Standards Board (ISSB) to develop a comprehensive global baseline of sustainability disclosures—now endorsed by IOSCO and ready to be adopted and implemented around the world. To demonstrate our commitment to seeing this initiative succeed, IFAC signed on as an inaugural member of The ISSB Partnership Framework for Capacity Building, launched one year ago at COP27 in Sharm El-Sheikh, to support preparers, investors and other capital market stakeholders to use IFRS Sustainability Disclosure Standards.

One year later, the IFRS Foundation's new Knowledge Hub is being launched to help fill the "knowledge gaps" which must be addressed in the short-, medium- and long-term to achieve the goal of a harmonized system for high-quality sustainability-related financial information, a global baseline established via the ISSB Standards.

Education materials, like the forthcoming IFRS Foundation e-learning curriculum and the content IFAC and others contribute to the IFRS Foundation's new Knowledge Hub, will assist professional accountants, and others, in applying IFRS S1 and IFRS S2 and can provide a starting point for IFAC Member Bodies who plan to promote sustainability competency and learning amongst their professional membership.

IFAC's policy, advocacy, and thought leadership work—including benchmarking of [sustainability-related financial disclosures and assurance practice](#), advocacy for the adoption of IFRS S1 and IFRS S2 using a



[Building Blocks approach](#), and guidance for professional accountants working inside of companies—all contribute towards building capacity within the accountancy profession and we urge our Member Bodies around the world to join in this effort.

**IFAC CEO Kevin Dancey said,** "Professional accounting organizations (PAOs) and the largest global accountancy networks (i.e., the Forum of Firms) must be leaders in capacity building and education. Professional accountants—who are subject to the IESBA Code of Ethics—have a critical role to play in transforming high-quality standards into high-quality information, and then providing assurance on that information in accordance with standards developed by the International Auditing and Assurance Standards Board."

The role of the accountancy profession will come into sharper focus as sustainability-related reporting and its assurance transitions from voluntary practice to mandatory requirements around the world. IFAC's new publication on integrated internal control, *Building Trust in Sustainability Reporting: The Urgent Need for Internal Control*, demonstrates the critical role and expertise of professional accountants related to data, systems, processes, and internal controls—all necessary for companies to deliver high-quality, decision-useful information for investors, capital markets, and all stakeholders.

[Source: www.ifac.org](http://www.ifac.org)



## 46% of Businesses Have No Emissions Plan in Place Despite the Climate Emergency, Reveals New Report from ACCA, IFAC and PwC

*New research underlines urgent need for strategies and transition plans to combat climate change, remain successful and meet stakeholder expectations*

NEW YORK - As world leaders gather for COP 28, ACCA (the Association of Chartered Accountants), IFAC (the International Federation of Accountants) and professional services firm PwC released a new report: [The role of the CFO and finance function in the climate transition: driving value and sustainability](#), based on a survey of 1,000 senior finance professionals around the world.

The research reveals that almost half of respondents (46%) have yet to produce a plan for reducing their carbon emissions. Alarming, 70% of those respondents without an emissions plan say they currently have no intention of developing one. This is a significant problem given that successful transition planning to a low-carbon business starts with the development of a robust emissions reduction plan.

The report also says that involving CFOs and finance teams in the emissions reduction planning is likely to accelerate progress. They should embrace this because, although they may not always be the 'owner' of the sustainability agenda, CFOs can embed climate transition priorities into business planning and resource allocation, and enable high-quality sustainability reporting internally and externally.

The research recommends that finance teams need to develop the right skills and expertise to continue increasing their contribution to a climate transition. For CFOs, balancing the short-term operational priorities of the finance team whilst simultaneously upskilling and equipping the team to support the wider organization's net zero initiatives longer term must now be a critical imperative.

**Helen Brand, chief executive of ACCA said:** ['The accountancy and finance profession can enable organizations to achieve their net-zero ambitions in a fair and inclusive way. They can also support the just transition to a low-carbon economy by helping their organizations seize the associated business benefits. As COP28 begins, this report is a call to action for professional accountants](#)

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[everywhere to play their part in helping their organizations reduce their carbon emissions and support the climate transition.'](#)

**Asmaa Resmouki, President of IFAC,** commented: ['The expertise of accounting and finance professionals in combatting climate change is absolutely essential if we are to make the progress the planet so desperately needs.'](#)

“This report corroborates IFAC’s prior research into corporate disclosures on emissions targets and transition plans for achieving them. Companies need to improve the decision-usefulness of their transition plans and how they communicate them to stakeholders.”

**David Russell, Finance Transformation Leader, PwC,** added: ['This report highlights a critical gap where some businesses lack a clear roadmap to meet their emissions targets and the ability to measure and report progress against their goals. It's imperative for finance leaders not just to drive the change towards sustainability but also to build trust in the reporting of progress towards sustainability goals. CFOs can play a pivotal role in integrating environmental considerations into strategy, planning and reporting – ensuring that businesses not only contribute positively to the climate agenda but also adapt and thrive in a rapidly changing economic landscape.'](#)

[Source: www.ifac.org](https://www.ifac.org)



## ISSB at COP28: IFRS Foundation launches knowledge hub in support of global drive to build capacity for the ISSB Standards

LONDON - [The IFRS Foundation launched the IFRS Sustainability knowledge hub](#) to support use of the ISSB Standards from next year. The hub went live at COP28's Climate Action Day and is a key component of the IFRS Foundation's capacity building program.

The hub hosts content developed by the IFRS Foundation and more than 100 resources developed by third-party organizations. Materials will be added over time in response to market needs and emerging practices.

While the hub has been designed to help companies preparing their ISSB disclosures, it will also be a useful repository for auditors, investors, regulators and other stakeholders seeking to advance their understanding of the ISSB Standards.

Resources on the hub include an introduction to the ISSB Standards, a guide for transitioning from TCFD recommendations to ISSB Standards and a set of Frequently Asked Questions (FAQs).

The launch of the hub coincides with an update to the IFRS Foundation's Fundamentals of Sustainability Accounting (FSA) Credential Level 1, which will be issued shortly. It has been updated to reflect the work of the ISSB. Level 1 of the two-part paid-for credential culminates in a two-hour exam that tests understanding of the principles and practices of sustainability disclosure, helping to advance a common language of sustainability disclosures.

The IFRS Foundation is focused on supporting the implementation of the ISSB Standards through capacity building initiatives and is working with a number of partners to advance this work.

The UN Sustainable Stock Exchange Initiative—which has 134 stock exchanges as members—has developed a training program that guides companies through a four-step process of preparing, aligning, implementing and communicating sustainability-related information. It sets out practical steps to build



the skills needed to identify and disclose climate and sustainability-related risks and opportunities.

ACCA (the Association of Chartered Certified Accountants) has announced it is developing a range of resources, including freely available guides and learning resources and CPD initiatives, to build capacity among its 247,000 members. The ISSB Standards will be added to ACCA's syllabus for the ACCA Qualification from next year to build knowledge within the next generation of accountants. A series of video explainers prepared by ACCA about IFRS S1 and IFRS S2 is already available from the IFRS Sustainability knowledge hub.

The Pan African Federation of Accountants (PAFA), the United Nations Development Program (UNDP) and the International Federation of Accountants (IFAC) have also emphasized their ongoing commitment to deliver educational initiatives that support use of the ISSB Standards. For example, IFAC's International Panel on Accountancy Education has initiated its Sustainability Reporting Project to consider, among other topics, the implication of the ISSB Standards on IFAC's International Education Standards. Elsewhere on Climate Action Day, the ISSB participated in the launch of the Global Capacity Building Coalition for Climate Finance established by GFANZ as a coalition of organizations that will provide climate-related capacity building to support emerging markets and developing economies. As part of its work the coalition will support the uptake of emerging global best practices and standards, such as the ISSB Standards.

**Source:** [www.ifrs.org](http://www.ifrs.org)







جمعية المحاسبين القانونيين (الأردن)

The Arab Society of Certified Accountants (Jordan)

Member of TAG-Foundation

عضو في طلال أبوغزاله فاؤندينشن



## المعايير الدولية لإعداد التقارير المالية ٢٠٢٣

الجديد في هذه النسخة ؟

### المعايير الدولية ٢٠٢٣ لإعداد التقارير المالية

الجديد في هذه النسخة :-

التعديلات الجديدة التي صدرت في ١ يناير ٢٠٢٣

المعايير المُعدّلة	تاريخ النفاذ (يسمح بالتطبيق المبكر ما لم تتم الإشارة إلى غير ذلك)	تاريخ الإصدار	التعديلات
المعيار الدولي لإعداد التقارير المالية ١٦	١ يناير ٢٠٢٤	أيلول ٢٠٢٢	الالتزام الإيجاري عند البيع وإعادة التأجير تعديلات على المعيار الدولي لإعداد التقارير المالية ١٦
معيار المحاسبة الدولي ١	١ يناير ٢٠٢٤	٢٦ نوفمبر ٢٠٢٢	الالتزامات غير المتداولة الخاضعة لتعهدات تعديلات على معيار المحاسبة الدولي ١

### تعديلات على المعايير

■ الالتزام الإيجاري عند البيع وإعادة التأجير

تُعدل الورقة بعنوان الالتزام الإيجاري عند البيع وإعادة التأجير المعيار الدولي لإعداد التقارير المالية ١٦ بإضافة متطلبات للقياس اللاحق لعمليات البيع وإعادة التأجير.

■ الالتزامات غير المتداولة الخاضعة لتعهدات

تُعدل الورقة بعنوان الالتزامات غير المتداولة الخاضعة لتعهدات معيار المحاسبة الدولي ١ "عرض البيانات المالية". تؤدي التعديلات إلى تحسين المعلومات التي تقدمها المنشأة عندما يكون حقها في تأخير تسوية التزام ما لثني عشر شهراً على الأقل خاضعاً للائتمان لتعهدات. وتأتي التعديلات استجابة لتساؤلات الأطراف المعنية حول تصنيف تلك الالتزامات باعتبارها التزامات متداولة أو غير متداولة.



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TAGTech

# PRODUCTS

- Intel Core i5  
8th Generation
- 8 GB RAM  
DDR4
- 256 GB SSD



**FLIP**

- Intel® Core i7  
10th Generation 1065G7
- 8 GB RAM  
DDR4
- 128 GB SSD  
+ 512 GB SSD



**PRO**

- Intel Celeron N4100
- 4 GB LPDDR3
- 256GB SSD  
+ 64GB EMMC



**UNI**

- Intel® Core i3  
10th Generation 1005G1
- 4 GB RAM  
DDR4
- 128 GB SSD



**EDU**

- Intel® Core i7 10th  
Generation 10510U
- 8 GB RAM  
DDR4
- 128 GB SSD  
+ 1 TB HDD



**PLUS I**

- Intel® Core i7 10th  
Generation 10510U
- 8 GB RAM  
DDR4
- 128 GB SSD  
+ 512GB HDD



**PLUS II**

- Intel® Core™ i7  
1255U
- 8 GB RAM  
DDR4
- 256 GB SSD  
+ 1 TB HDD

- Intel® Iris®  
Xe Graphics
- 4500 mAh
- AX (wifi 6) BT 5.1

**PLUS III**  
**7022**

*New*





Intel® Core™ i5  
1235U



Intel® Iris®  
Xe Graphics



8 GB RAM  
DDR4



5000 mAh



256 GB SSD  
+ 1 TB HDD



AC WIFI  
BT 4.2

**PLUS III**

**5022**

*New*



Spreadtrum  
SC7731E Quad-core



2 GB



32 GB



**TAG-TAB Kids II**



MediaTek MTK  
8788 octa-core



8 GB



128 GB



**TAG-TAB III**



Front: 16 MP  
Rear: 20 MP



6 GB



128 GB



**TAG-PHONE  
Special**



Spreadtrum  
SC9863 Octa-core



4 GB



64 GB



**TAG-DC**



Front: 8 MP  
Rear: 16 MP



4 GB



128 GB



**TAG-PHONE  
Plus**



Front: 16 MP  
Rear: 16 MP



6 GB



128 GB



**TAG-PHONE  
Advanced**

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